INVESTMENT FOR SALE

TSA Property Consultants

96/100 Cathcart Street, Greenock, PA15 1BB

Public House Investment

- Established town centre location
- Prominent corner position
- Ground floor & basement
- Well-presented public house
- Held on FRI lease expiring April 2036
- Passing rent £15,000 p.a.x.
- Price: o/o £110,000
- Gross yield: 13.6%

LOCATION
The property is situated on the north side of Cathcart Street, at its junction with Cross Shore Street within the town of Greenock.

Greenock is a town and administrative centre in the Inverclyde council area in Scotland and a former burgh within the historic county of Renfrewshire, located in the west central Lowlands of Scotland. It forms part of a contiguous urban area with Gourock to the west and Port Glasgow to the east. Neighbouring occupiers include the Head Post Office, Cafe Monza, Yorkshire Building Society and Greenock Town Hall.

PROPERTY
The property comprises a substantial ground floor and basement within a larger three storey blonde sandstone traditional development. The property benefits from a prominent return frontage with large windows around the perimeter.

Internally the property is formed over a split level with a large open plan bar and lounge with laminated timber floors and a mix of railed and pendant lighting. W.c. facilities are situated within the basement along with a large cooled cellar. Disabled w.c. facilities are situated on the ground floor.

The property benefits from a large kitchen and servery.

LICENCE
The property is licensed by Inverclyde Licensing Board (No. 101).

On-sales operating hours are Sunday – Wednesday 11:00 – 00:00 and Thursday – Saturday 11:00 – 01:00.

Off-sales hours are 11:00 – 22:00.

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LEASE SUMMARY

Tenant: Main Corp Property Limited, who currently operate a number of bars and licensed venues in Glasgow and Inverclyde.

Tenure: Full repairing and insuring head lease.

Expiry: April 2036, with a tenant's option to determine in 2031.

Passing rent: £15,000 per annum exclusive.

SALE

Our client would dispose of their freehold interest for offers over £110,000.

V.A.T.

The subjects have been elected for V.A.T., and as such the transaction will be treated as a Transfer of a Going Concern (ToGC). Further information is available on request.

LEGAL

Each party shall bear their own legal costs incurred in the transaction.

ANTI-MONEY LAUNDERING

TSA Property Consultants are regulated by HMRC in its compliance with the UK Money Laundering under the 5th Directive of the Money Laundering Regulations, effective from 10th January 2020; as property agents we are obliged to undertake AML diligence for both parties involved in a transaction. As such, personal and or detailed financial and corporate information might be required before any terms are agreed or any transaction can conclude.

VIEWING

No direct approaches to the business are to be made.

Whilst it is a good idea to visit a property investment that is being marketed for sale as a customer before making a formal viewing, it is vitally important that such visits are carried out confidentially and that no approach is made to the staff, operators or customers of the business.

Many investments are being marketed confidentially and the staff and locals may not know that the property is on the market, therefore a casual approach can adversely affect the business.

TSA Property Consultants

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PROPERTY MISDESCRIPTION ACT 1991

The information contained within these particulars has been checked and unless otherwise stated, it is understood to be materially correct at the date of publication. After these details have been printed, circumstances may change outwith our control. When we are advised of any change we will inform all enquiries at the earliest opportunity.